



European Strategy Update

– For Immediate Release –

NOVO LÍTIO LTD (“Novo Lítio”, “NLI” or “the Company”) (ASX: NLI, FRANKFURT: ORM) wishes to update shareholders on the Company’s European lithium strategy, and its projects.

To avoid further delay and disruption to NLI’s European lithium development strategy, whilst expeditiously continuing to advance its legal action to protect its interests at the Sepeda Project, the Company will now seek to place more focus on developing its other projects. This strategy follows on from the Sepeda Lithium Scoping Study completed earlier in the year by NLI, which showed that a larger global resource will be required to justify the construction of a battery-grade lithium carbonate plant in Portugal:

In addition to being well funded and strategically positioned in the region, the Company is the largest granted tenement holder in the northern Portugal lithium belt, and will seek to generate new lithium drill targets on its landholding within the coming months. There is also an expectation that DGEG will grant several of the Company’s applications, that are not overlapped by other companies, in the near future, bolstering the Company’s footprint in the highly prospective northern belt. Desk-top studies have already been completed on these applications and field crews are ready to commence work the day the tenements are granted.

Elsewhere in Europe, drilling permits for NLI’s Spodumenberget lithium project in Sweden were granted last week and the Company intends to commence drilling in Q1 2018. NLI already has a strong track record of new lithium discoveries and will continue to apply the same endeavours on all of its projects.

In addition, the Company is currently assessing other potential acquisition targets in Portugal, and elsewhere within Europe, to bolster its European lithium development strategy.

About Novo Lítio

Novo Lítio’s aim is to become a sustainable supplier of ultra-low impurity lithium concentrate and lithium carbonate/hydroxide, to the high-tech glass and ceramics industry and the European battery markets, via its European projects in Portugal and Sweden.

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CORPORATE DIRECTORY

Non-Executive Chair
John Fitzgerald

President & CEO
David Frances

Technical Director
Francis Wedin

Non-Executive Director
Dudley J Kingsnorth

FAST FACTS

Issued Capital:	370.4m
Options Issued:	31.1m
Market Cap:	\$21.8
Cash:	\$16.8m

CONTACT DETAILS

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